On November 22, 2019, the Art Gallery of Northumberland (AGN) presented a budget request to the Town of Cobourg of $250,000 for 2020. It was requested the AGN provide further financial information. Attached is a draft financial document outlining the following:

* 2020 Budget
* Actual/Projected 2019
* Approved 2019 Budget
* Original 2019 Budget

**Additional Information**

In fall of 2018, the AGN identified $250,000 as core operating funding over 4 years be requested to provide stable core funding to enable the organization to grow and attract donor and granting opportunities. We are requesting a 22% increase to budget in order to align this request. The Municipal Grant represents 63% of the overall 2020 budget. The Town of Cobourg is the AGN’s main funder, we are grateful for your support and assisting us to become a healthy viable and sustainable institution.

Revenue
Municipal Grant: $250,000

Expenses

Town of Cobourg: $ 54,000 (Rent, $45,000; Security: $9,000)
Core Operations: $ 74,000

Salaries: $122,000 (2FT; 3PT)
Total Expenses: $250,000

Thank you for your consideration and your time.